

MEDIA RELEASE

7th March 2013

International Women's Day 8th March 2013

Gender on the agenda: Women and care

As International Women's Day is celebrated around the world, economic Security4Women is asking all Australians to consider the contribution of women to 'the care economy'; to their paid and unpaid work without which we as a nation, as an economy, as communities, as families, as individuals, would not function.

Not only is care work necessary, and valuable, it also has an economic worth; an estimated \$762.5 billion (2009-2010 figures).

Unpaid care has been imputed at a staggering value of \$650.1 billion.

This is equivalent to

- 50.6 per cent of Gross Domestic Product (GDP) and
- 11.1 million FTE workers; and
- 1.2 times the total Australian full time employed work force!

Using 2009-2010 figures, paid care was worth \$112.4 billion - 8.8 per cent of GDP - providing nearly 20 per cent of all paid employment.

"However, women are bearing the bulk of the care load – both unpaid and paid – and this is having a significant negative impact on their incomes and retirement savings. Women contributed 60 per cent of the 21.4 billion hours of unpaid care work and we all know that this restricts their capacity for paid work. In addition, most paid care work is undervalued and underpaid" said Ms Sandra Cook, Chair of eS4W and Policy Advisor to BPW Australia.

"The theme for IWD in 2013 is 'Gender on the agenda: maintaining momentum' and our members are maintaining a gender lens on the Care Economy; we will keep it in the public view especially for the month of March culminating on 27th March when we host a forum at Australian Human Rights Commission where recommendations from four recent pieces of research on paid and unpaid care will be presented as a whole. We will do this to make sure everyone knows what can be done to sustain the supply of care – for an aging population – and to improve the economic wellbeing of women, now and into the future" said Sally Jope, acting Executive Officer of eS4W.

eS4W is one of six national women's alliances and is made up of 19 women's organisations that cover a range of different interests but who are united in the belief that lifelong economic wellbeing is a high priority for Australian women. Economic security enables women to make choices and live independently; it enriches all aspects of their lives and those of their families including their education, health, employment, personal safety and financial security.

"eS4W engages with Australian women to identify the issues they face and establish those of primary importance. We then contribute to national policy reform relevant to the lifelong economic wellbeing for women" said Ms Jope. "This is what we will be doing around the care economy; taking the findings of our research to the decision makers and explaining them to our members and the wider community"

To find out more about the care economy visit <http://www.security4women.org.au/projects/the-australian-care-economy>

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